

**Board Members**

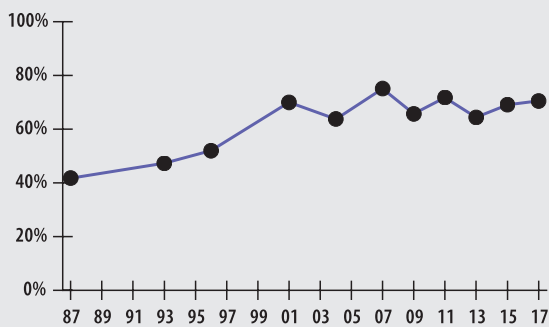
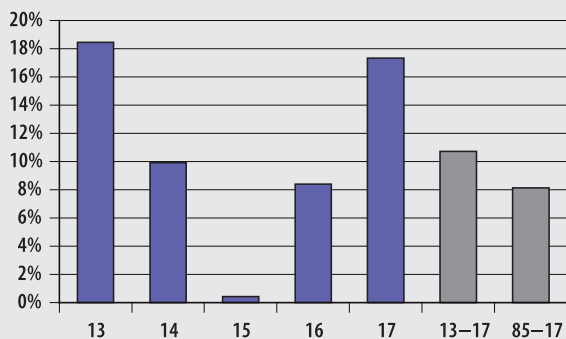
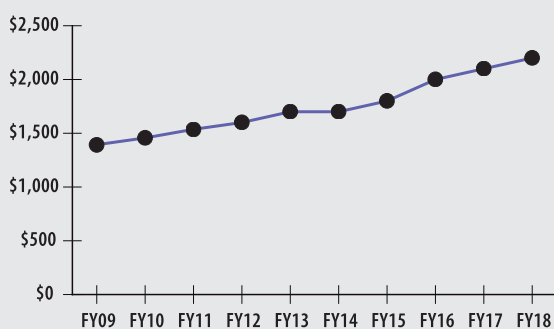
Christopher F. Connolly, Sr. (Chairperson),  
Michael A. Guzzo, Jean Ignachuck,  
Kevin C. Peterson, Clifford C. Wilson

**Board Administrator**

Kenneth R. DeMars

**Board Meeting**

Last Thursday of each month at 12:15 pm

**FUNDED RATIO (1987-2017)**

**INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)**

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**INVESTMENT RETURN HISTORY**

**33 years 2017**  
8.15%

**32 years 2016**  
7.87%

**31 years 2015**  
7.86%

**10 years 2017**  
6.14%

**10 years 2016**  
5.35%

**10 years 2015**  
5.31%

**5 years 2017**  
10.72%

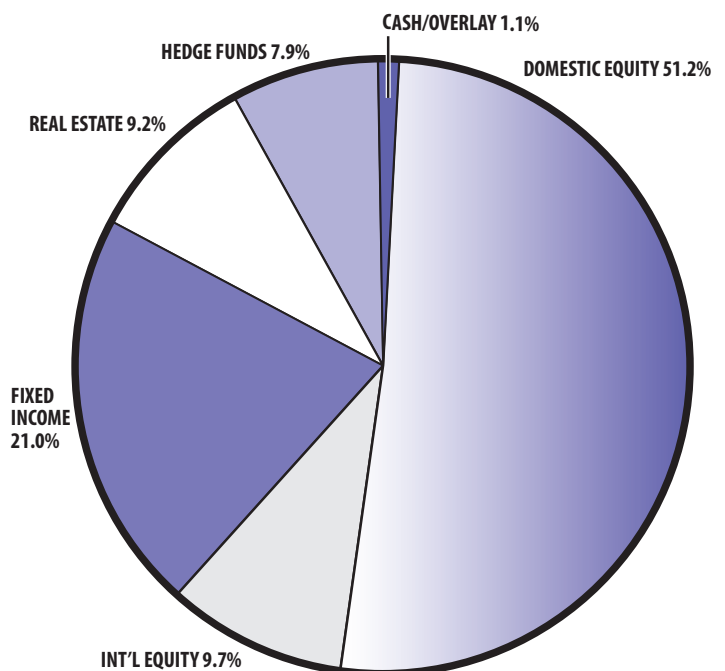
**5 years 2016**  
9.40%

**5 years 2015**  
8.02%

**ACTUARIAL**

▶ Funded Ratio	70.5%
▶ Date of Last Valuation	01/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	6.0% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$16.7 M
▶ Total Pension Appropriation (Fiscal 2018)	\$2.2 M

	ACTIVE	RETIRED
▶ Number of Members	220	108
▶ Total Payroll/Benefit	\$9.8 M	\$2.9 M
▶ Average Salary/Benefit	\$44,700	\$26,600
▶ Average Age	47	75
▶ Average Service	9.9 years	NA

**ASSET ALLOCATION (12/31/17)**

**EARNED INCOME OF DISABILITY RETIREES (2016)**

▶ Number of Disability Retirees	7
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.34%
▶ 2017 Market Value	\$45.8 M
▶ 2013-2017 (Annualized)	10.72%
▶ 1985-2017 (Annualized)	8.15%